

Nuasin Next Generation Charter School  
 Budget vs. Actual  
 February 2024 Financial Report

March 21, 2024 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
<b>Revenue</b>					
Per Pupil	8,301,976	12,149,883	12,533,739	383,856	3%
SPED Per Pupil	1,029,412	1,258,953	1,558,235	299,282	19%
Rent Assistance	1,141,335	1,711,058	1,711,058	-	0%
Federal Funding	741,048	1,490,375	1,424,216	(66,159)	-5%
State Funding	-	54,986	54,986	-	0%
Other Income	459,386	256,000	459,386	203,386	44%
<b>Total Revenue</b>	<b>11,673,157</b>	<b>16,921,254</b>	<b>17,741,619</b>	<b>820,365</b>	<b>5%</b>
<b>Expenses</b>					
<i><b>Salaries &amp; Benefits</b></i>					
Instructional	4,329,125	6,769,154	7,001,418	(232,264)	-3%
Support	413,364	960,504	953,807	6,697	1%
Admin/Operations	1,958,789	2,925,801	2,919,942	5,859	0%
Payroll Tax and Benefits	1,528,140	2,038,516	2,074,178	(35,662)	-2%
<b>Total Salaries &amp; Benefits</b>	<b>8,229,418</b>	<b>12,693,975</b>	<b>12,949,345</b>	<b>(255,370)</b>	<b>-2%</b>
<i><b>Operating Expenses</b></i>					
Staff Development & Recruitment	514,221	622,000	622,000	-	0%
Professional Services	670,556	983,000	983,000	-	0%
Curriculum & Classroom Supplies	229,495	456,510	486,510	(30,000)	-6%
Operating Supplies & Equipment	99,252	350,000	320,000	30,000	9%
Occupancy	1,845,709	2,657,058	2,771,058	(114,000)	-4%
School Culture	364,079	932,744	910,100	22,644	2%
Other Expenses	54,619	115,000	105,000	10,000	10%
<b>Total Other than Personnel</b>	<b>3,777,930</b>	<b>6,116,312</b>	<b>6,197,668</b>	<b>(81,356)</b>	<b>-1%</b>
<i><b>Non-Operating Expenses</b></i>					
Contingency - 1% General Funds	-	121,499	40,143	81,356	203%
Less Depreciation	279,279	340,646	412,000	(71,354)	-17%
<b>Total Non-Operating Expenses</b>	<b>279,279</b>	<b>462,145</b>	<b>452,143</b>	<b>10,002</b>	<b>2%</b>
<b>Total Expenses</b>	<b>12,286,628</b>	<b>19,272,431</b>	<b>19,599,155</b>	<b>(326,724)</b>	<b>-2%</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>(613,470)</b>	<b>(2,351,177)</b>	<b>(1,857,536)</b>	<b>493,641</b>	
Fundraising		2,000,000	-	(2,000,000)	
<b>NET SURPLUS/(DEFICIT) with Fundraising</b>	<b>(613,470)</b>	<b>(351,177)</b>	<b>(1,857,536)</b>	<b>(1,506,359)</b>	

Nuasin Next Generation Charter School  
Balance Sheet  
February 2024 Financial Report

March 21, 2024 Board Meeting

	<u>January 31, 2024</u>	<u>February 29, 2024</u>
<b>Assets</b>		
<b>Current Assets</b>		
Cash & Equivalents	8,689,520	10,569,328
Accounts Receivable	839,014	444,373
<b>Total Current Assets</b>	<u>9,528,534</u>	<u>11,013,700</u>
<b>Non-Current Assets</b>		
Fixed Assets	4,963,000	4,963,000
Accumulated Depreciation	(1,838,917)	(1,873,652)
ROU Asset	31,779,040	31,664,973
<b>Total Non-Current Assets</b>	<u>34,903,123</u>	<u>34,754,320</u>
<b>Other Assets</b>		
Prepaid Expenses	257,101	99,236
Other Assets	31,523	31,523
<b>Total Other Assets</b>	<u>288,624</u>	<u>130,759</u>
<b>Total Assets</b>	<u><u>44,720,281</u></u>	<u><u>45,898,780</u></u>
<b>Liabilities &amp; Equity</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	29,405	92,291
Accrued Payroll	505,434	493,450
Other Current Liabilities	736,521	740,264
Deferred Revenue	1,416,535	2,734,385
<b>Total Current Liabilities</b>	<u>2,687,894</u>	<u>4,060,390</u>
Long Term Lease Liability	31,516,393	31,393,552
<b>Total Long-Term Liabilities</b>	<u>31,516,393</u>	<u>31,393,552</u>
<b>Total Liabilities</b>	<u>34,204,287</u>	<u>35,453,942</u>
<b>Equity</b>		
Net Assets	11,058,308	11,058,308
Net Surplus/(Deficit)	(542,314)	(613,470)
<b>Total Equity</b>	<u>10,515,994</u>	<u>10,444,838</u>
<b>Total Liabilities &amp; Equity</b>	<u><u>44,720,281</u></u>	<u><u>45,898,780</u></u>